

Housing and Community OSC

Actions arising

| Date of meeting | Action point | Responsible for action | Date action completed | Update on action point |
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| 4 Nov | <u>HC/077/20</u> Cllr Mahmood asked about the total income and where appreciation should be included. F Jump advised that appreciation is accounted for differently, not in the Housing Revenue Account and she would be happy to provide the information outside of this meeting. | F Jump | 06/11/20 | <p>E-mail sent to Cllr Mahmood 06/11/20.</p> <p>Under accounting requirements, gains on HRA property values (the appreciation referred to) are transacted through the Council's balance sheet rather than the HRA revenue (Income and Expenditure) accounts present each quarter at committee.</p> <p>The Council produces a balance sheet at the end of every financial year as part of its published accounts. Any appreciation in HRA property value would be reflected by an increase to the property asset type on this balance sheet.</p> |
| 4 Nov | <u>HC/078/20</u> L Roberts advised that we need to be very careful of the information provided due to confidentiality. Cllr England will the request as he | Cllr England | | |

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| | does not think it contains personal information, it's Government information and just a case of amplifying it as it's already in the public domain. L Roberts confirmed it would be helpful if Cllr England could forward the information. | | | |
| 4 Nov | <u>HC/079/20</u> F Williamson advised she will circulate more detailed information on the Capital charges breakdown. | F Williamson | 17/11/2020 | Email sent out |
| 1 Dec | <u>HC/079/20</u> Cllr England asked for the officers to prepare a report for the next Committee on the borrowing options to build council housing, given what we have just heard about the | Cllr England/F Jump to bring to next committee | 07/12/20 | <p>A response has been sent to Cllr England via e-mail concerning borrowing arrangements for the HRA.</p> <p>The HRA could already borrow from the PWLB at 80bps (0.8%) above gilts – the Spending Review announcement brought General Fund borrowing rates down to the same level as the HRA, where previously it was 100bps (1%) higher for the General Fund.</p> <p>In terms of borrowing options at the high level, PWLB has historically been the cheapest at the amounts the Council has borrowed, but this may not always be the</p> |

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| | Public Works Loan Board from James Deane? Cllr England will email the Chair and officers following the meeting with details but did not want to miss the opportunity expressed this evening." | | | case. The Council will always test the market to seek the most favourable terms before undertaking any further borrowing. The HRA Business Plan is scheduled for the OSC meeting in February and is the most appropriate opportunity for committee to scrutinise any borrowing assumptions within the Administration's current proposals. |
| 1 Dec | HC/087/20 Cllr England referred back to Climate Change, he noticed that there is provision change for the climate officer for 3 years, is there a misunderstanding, as the problem will last more than 3 years. | Action: M Gaynor/F Jump | 01/12/20 | This post is included within draft budget proposals for 21/22 as a base budget adjustment, that is, as a permanent post and not a fixed- term only post. |
| 1 Dec | HC/088/20 F Williamson said that they are looking at six sites at the minute, which would be for social housing, | F Williamson | 10/12/2020 | Email circulated |

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| | which would be developed by ourselves. The ones that are sold to registered providers are at affordable rent, 80% of market rent. The exact percentage is unknown as the totality is unknown, F Williamson to speak to estates regarding percentage. | | | |
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